

Tobin & Co.

Solon-Centerville Fire Department

Leelanau County, Michigan

Audit Report

For the Year Ended March 31, 2006

Auditing Procedures Report

Issued under P.A. 2 of 1968, as amended.

Local Government Type <input type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input checked="" type="checkbox"/> Other		Local Government Name Solon-Centerville Fire Dept.	County Leelanau
Audit Date 3/31/06	Opinion Date 9/28/06	Date Accountant Report Submitted to State: 10/02/06	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

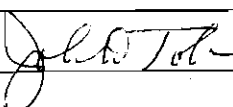
You must check the applicable box for each item below.

- ☐ Yes ☒ No 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ Yes ☒ No 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ Yes ☒ No 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ Yes ☒ No 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ Yes ☒ No 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ Yes ☒ No 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ Yes ☒ No 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ Yes ☒ No 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ Yes ☒ No 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			
Reports on individual federal financial assistance programs (program audits).			
Single Audit Reports (ASLGU).			

TOBIN & CO., P.C.

Certified Public Accountant (Firm Name) 400 E. EIGHTH ST.			
Street Address TRAVERSE CITY, MI 49686-2668		City 231-947-0151	State MI
Accountant Signature 		Date 9/30/06	

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INTRODUCTORY SECTION

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Comments and Recommendations

We have audited the basic financial statements of the Solon-Centerville Fire Department, Leelanau County, for the year ended March 31, 2006 and have issued our report thereon. As part of our examination, we made a study and evaluation of the Department's system of internal accounting control to the extent we considered necessary to evaluate the system as required by auditing standards generally accepted in the United States of America. The purpose of our study and evaluation was to determine the nature, timing and extent of the auditing procedures necessary for expressing an opinion on the joint Department's financial statements. Our study and evaluation was more limited than would be necessary to express an opinion on the system of internal accounting control taken as a whole.

Our study and evaluation, made for the limited purposes described above would not necessarily disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the Department taken as a whole. As a result of our examination, however, we respectively submit the following comments and recommendations.

General

The Solon-Centerville Fire Department was organized by the two Township Boards to provide fire protection, ambulance and emergency rescue service to their respective residents. The Department is financed by a special voted tax, levied by each of the two townships. The Solon Township Treasurer is the treasurer of the Department, receives and deposits all funds of the Department, and disburses funds on order of the joint Fire Board.

Accounting Records

The accounting records were maintained in very good condition by the Clerk and Treasurer of the Department. The Uniform Chart of Accounts, developed by the State of Michigan, is being utilized. The Clerk maintains cash receipts and disbursements journals and a general ledger on a computerized system. Supporting documents and follow up procedures appeared adequate. Board minutes were maintained in good order.

Budgets and Procedures

A budget was adopted for the General Operating Special Revenue Fund of the Department. Capital Outlay was not budgeted during the year and was the only cost center to exceed budgeted amounts. The Department appears to be in compliance with the provisions of Act 621 of 1978 (Uniform Budgeting Act).

General Operating Special Revenue Fund

This Fund, presented on Schedule 1, is utilized to account for appropriations of the participating townships, federal grants, charges for services, and contractual payments from other neighboring units. It reflects the general administrative expenses of the joint Department. Based on the Uniform Chart of Accounts, the fund belongs in the Special Revenue Funds category and is treated as such in this report.

Tobin & Co.

Comments and Recommendations

Revenues for the audit year totaled \$240,112, while expenditures amounted to \$228,300. The fund balance at March 31, 2006 was \$140,901.

Payroll Records

Records reflect that federal and State income taxes and Social Security tax are withheld where required and paid out to the proper agencies. Forms, records and reports appeared in good order.

Insurance and Surety Bond Coverage

Records indicate that the Department has such insurance coverage as equipment, workmen's compensation, liability, and crime. The Department Board President, Clerk, Treasurer, and their deputies are covered by security bonds.

Other Data

After the completion of our audit, we will mail the necessary copies of our audit report to the State Department of Treasury.

We appreciate the courtesy extended our field auditor during the conduct of the audit. Your confidence is respected. Please contact us if questions or problems arise.

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FINANCIAL SECTION

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REPORT OF INDEPENDENT AUDITOR

Board of Directors
Solon-Centerville Fire Department
Leelanau County
Leelanau, Michigan 49646


We have audited the accompanying basic financial statements of Solon-Centerville Fire Department, Leelanau County, as of and for the year ended March 31, 2006, as listed in the Table of Contents. These financial statements are the responsibility of the Department's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Solon-Centerville Fire Department, Leelanau County, Michigan at March 31, 2006, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The budgetary comparison schedule, as identified in the table of contents, is not a required part of the basic financial statements but is supplemental information required by the Governmental Accounting Standards Board. The supplemental information has been subjected to the auditing procedures applied to the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The accompanying financial statements do not present a Management's Discussion and Analysis, which would be an analysis of the financial performance for the year. The Governmental Accounting Standards Board has determined that this analysis is necessary to supplement, although not required to be a part of, the basic financial statements.


Tobin & Co., P.C.
September 28, 2006

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Solon-Centerville Fire Department

Statement of Net Assets and Governmental Fund Balance Sheet

March 31, 2006

	<u>General Fund</u>	<u>Adjustments (Note 3)</u>	<u>Statement of Net Assets</u>
<u>Assets</u>			
Cash	\$ 273,766	\$ -	\$ 273,766
Receivables	21,937	-	21,937
Capital Assets			
Other Capital Assets, Net of Depreciation	<u>-</u>	<u>958,996</u>	<u>958,996</u>
Total Assets	<u>\$ 295,703</u>	<u>\$ 958,996</u>	<u>\$ 1,254,699</u>
 <u>Liabilities</u>			
Accounts Payable	\$ 8,735	\$ -	\$ 8,735
Deferred Revenue	<u>21,937</u>	<u>(21,937)</u>	<u>-</u>
Total Liabilities	<u>30,672</u>	<u>(21,937)</u>	<u>8,735</u>
 <u>Fund Balances/Net Assets</u>			
Fund Balance			
Restricted	124,130	(124,130)	-
Unrestricted	<u>140,901</u>	<u>(140,901)</u>	<u>-</u>
Total Fund Balances	<u>265,031</u>		
Total Liabilities and Fund Balances	<u>\$ 295,703</u>		
 <u>Net Assets</u>			
Invested in Capital Assets		958,996	958,996
Restricted		124,130	124,130
Unrestricted		<u>162,838</u>	<u>162,838</u>
		<u>\$ 1,245,964</u>	<u>\$ 1,245,964</u>

The notes to the financial statements are an integral part of this statement.

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Solon-Centerville Fire Department

Statement of Net Assets and Governmental Fund Balance Sheet

March 31, 2006

	<u>General Fund</u>	<u>Adjustments (Note 4)</u>	<u>Statement of Activities</u>
<u>Expenditures/Expenses:</u>			
Public Safety	\$ 228,300	\$ (6,034)	\$ 222,266
Total Expenditures/Expenses	<u>228,300</u>	<u>(6,034)</u>	<u>222,266</u>
<u>Program Revenues:</u>			
Charges for Services	36,985	9,725	46,710
Operating Grants and Contributions	133,755	-	133,755
Miscellaneous	<u>1,075</u>	<u>-</u>	<u>1,075</u>
Total Program Revenues	<u>171,815</u>	<u>9,725</u>	<u>181,540</u>
Net Program Revenues (Expenses)	(56,485)	15,759	(40,726)
<u>General Revenues:</u>			
Property Taxes	67,678	12,212	79,890
Interest	<u>3,871</u>	<u>-</u>	<u>3,871</u>
Excess Revenues (Expenditures)	15,064	-	-
Change in Net Assets	-	27,971	43,035
<u>Fund Balance/Net Assets:</u>			
Beginning of the Year	<u>249,967</u>	<u>952,962</u>	<u>1,202,929</u>
End of the Year	<u>\$ 265,031</u>	<u>\$ 980,933</u>	<u>\$ 1,245,964</u>

The notes to the financial statements are an integral part of this statement.

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Solon-Centerville Fire Department

Balance Sheet

Governmental Funds

March 31, 2006

	<u>General Fund</u>	<u>Memorial Fund</u>	<u>Other Governmental Fund</u>	<u>Total</u>
<u>Assets</u>				
Cash and Cash Equivalents	\$ 149,636	\$ 119,075	\$ 5,055	\$ 273,766
Accounts Receivable	9,725	-	-	9,725
Taxes Receivable – Delinquent	<u>12,212</u>	<u>-</u>	<u>-</u>	<u>12,212</u>
Total	<u>\$ 171,573</u>	<u>\$ 119,075</u>	<u>\$ 5,055</u>	<u>\$ 295,703</u>
<u>Liabilities and Fund Equity</u>				
<u>Liabilities</u>				
Accounts Payable	\$ 8,735	\$ -	\$ -	\$ 8,735
Deferred Revenue	<u>21,937</u>	<u>-</u>	<u>-</u>	<u>21,937</u>
Total	<u>30,672</u>	<u>-</u>	<u>-</u>	<u>30,672</u>
<u>Fund Equity</u>				
Fund Balance – Reserved	-	-	-	-
Fund Balance – Unreserved	<u>140,901</u>	<u>119,075</u>	<u>5,055</u>	<u>265,031</u>
Total	<u>140,901</u>	<u>119,075</u>	<u>5,055</u>	<u>265,031</u>
Total Liabilities and Fund Equity	<u>\$ 171,573</u>	<u>\$ 119,075</u>	<u>\$ 5,055</u>	<u>\$ 295,703</u>

The notes to the financial statements are an integral part of this statement.

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Solon-Centerville Fire Department

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

March 31, 2006

	<u>General Fund</u>	<u>Memorial Fund</u>	<u>Other Governmental Fund</u>	<u>Total</u>
<u>Revenues</u>				
Taxes	\$ 67,678	\$ -	\$ -	\$ 67,678
Contributions from Local Units	101,000	-	-	101,000
Grants	32,755	-	-	32,755
Charges for Services	36,985	-	-	36,985
Interest	1,615	2,221	35	3,871
Other	<u>79</u>	<u>996</u>	<u>-</u>	<u>1,075</u>
Total	<u>240,112</u>	<u>3,217</u>	<u>35</u>	<u>243,364</u>
<u>Expenditures</u>				
Public Safety	<u>228,300</u>	<u>-</u>	<u>-</u>	<u>228,300</u>
Total	<u>228,300</u>	<u>-</u>	<u>-</u>	<u>228,300</u>
<u>Excess Revenues (Expenditures)</u>	11,812	3,217	35	15,064
Fund Balance – Beginning of Year	<u>129,089</u>	<u>115,858</u>	<u>5,020</u>	<u>249,967</u>
Fund Balance – End of Year	<u>\$ 140,901</u>	<u>\$ 119,075</u>	<u>\$ 5,055</u>	<u>\$ 265,031</u>

The notes to the financial statements are an integral part of this statement.

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Solon-Centerville Fire Department

Notes to Financial Statements

March 31, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Townships of Solon and Centerville, Leelanau County, Michigan, organized a joint Fire Department to service the two Townships and appointed a joint Board to oversee the operation. The Department is financed through a special voted tax levied by each Township.

The Department's basic financial statements include the accounts of all Department operations. The criteria for including organizations within the Department's reporting entity, as set forth in GASB No. 14, "*The Financial Reporting Entity*", includes oversight responsibility, fiscal dependency and whether the financial statements would be misleading if data were not included.

Based on the above criteria, there are no other organizations included in these financial statements.

B. Basis of Presentation

The government-wide financial statements (the statement of net assets and the statement of activities) report information on all of the activities of the Department. The effect of interfund activity, within the governmental activities column, has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements:

Governmental funds are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses and balance of current financial resources. The Department has presented the following governmental funds:

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Solon-Centerville Fire Department

Notes to Financial Statements

March 31, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (Continued)

General Fund – This fund is used to account for all financial transactions not accounted for in another fund, including the general operating expenditures of the Department. Revenues are derived primarily from local distributions, grants, and charges for fire and ambulance runs.

Memorial Fund – This fund is used to account for memorial contributions and expenditure of those funds in accordance with contribution restrictions.

Equipment Sinking Fund – This fund is used to account for funds set aside for equipment purchases. The principal source of revenues for this fund is operating transfers from the general fund.

C. Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements are reported using the economic resources measurement focus and the accrual basis of accounting. The economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net assets and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned. Expenses are recognized at the time the liability is incurred.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. A one-year availability period is used for recognition of all governmental fund revenues. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

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Solon-Centerville Fire Department

Notes to Financial Statements

March 31, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Measurement Focus/Basis of Accounting (Continued)

The revenue susceptible to accrual are charges for service, interest income and intergovernmental revenues. All other governmental fund revenues are recognized when received.

D. Budgets

The General, Memorial and Equipment Sinking Funds are under formal budgetary control. Budgets shown in the financial statements for these funds were prepared on a basis not significantly different from the modified accrual basis used to reflect actual results and consist only of those amounts contained in the formal budgets approved and amended by the Board.

In the body of the financial statements, the actual and budgeted expenditures for the budgetary fund has been shown on a function basis. The approved budget for these funds were adopted on a function basis.

For budgetary purposes appropriations lapse at fiscal year end.

E. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. All capital assets are valued at historical cost or estimated historical cost if actual historical is not available. Donated assets are valued at their fair market value on the date donated. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized. Interest is capitalized during the construction period on property, plant and equipment.

Assets capitalized have an original cost of \$2,500 or more and over one year of useful life. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Land Improvements	15 years
Vehicles	5 to 10 years
Equipment	5 to 15 years

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Solon-Centerville Fire Department

Notes to Financial Statements

March 31, 2006

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

G. Investments

Records reflect no investments for the audit year.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

- A. We noted no violations of legal provisions and/or contractual provision of various agreements related to financial matters.
- B. All funds had positive fund balances at March 31, 2006.
- C. Public Act 621 of 1978, Section 18, provides that a local unit shall not incur expenditures in excess of the amount appropriated. During the year ended March 31, 2006, one function exceeded its expenditure budget.

NOTE 3 –EXPLANATION OF CERTAIN ADJUSTMENTS BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE STATEMENT OF NET ASSETS

Net capital assets of \$958,996 used in governmental activities are not current financial resources and therefore are not reported in the fund.

NOTE 4 –EXPLANATION OF CERTAIN ADJUSTMENTS BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES AND THE STATEMENT OF ACTIVITIES

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over the estimated useful lives and reported as depreciation expense. Capital outlay exceeded depreciation for Department assets by \$6,034 for the year. In addition, receivables of property taxes and charges for services amounting to \$21,937 are not deferred in the statement of net assets.

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Solon-Centerville Fire Department

Notes to Financial Statements

March 31, 2006

NOTE 5 - DEPOSITS WITH FINANCIAL INSTITUTIONS

A. Legal Provisions for Deposits and Investments

Act 20, Public Acts of 1943, as amended by Act 217, Public Acts of 1982, and Act 196, Public Acts of 1998, states that the Board, by resolution, may authorize the Treasurer to invest surplus funds as follows:

1. In bonds, securities, and other direct obligations of the United States or an agency or instrumentality of the United States.
2. In certificates of deposit, savings accounts, deposit accounts, or depository receipts of a financial institution, but only if the financial institution complies with subsection (2).
3. In commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and which matures not more than 270 days after date of purchase.
4. In repurchase agreements consisting of instruments defined in (1) above.
5. In bankers' acceptances of United States Banks.
6. In obligations of this state or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than one standard rating service.
7. In mutual funds registered under the investment company Act of 1940 with the authority to purchase only investment vehicles that are legal for direct investment by local units of government in Michigan.

B. Types of Deposits and Investments

The Department had \$276,354 deposited with local banks at March 31, 2006 with a carrying value of \$273,766. Interpreting the FDIC insurance coverage of \$100,000 per demand deposit account and \$100,000 per time deposit account in each depository, the Department had \$13,819 of uninsured deposits at March 31, 2006.

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Solon-Centerville Fire Department

Notes to Financial Statements

March 31, 2006

NOTE 6 - CAPITAL ASSETS

	<u>3/31/05</u>	<u>Additions</u>	<u>Deletions</u>	<u>3/31/06</u>
Governmental Activities:				
Building and Improvements	\$ 658,000	\$ -	\$ -	\$ 658,000
Vehicles	524,647	59,500	-	584,147
Equipment	<u>88,342</u>	<u>-</u>	<u>-</u>	<u>88,342</u>
	1,270,989	59,500	-	1,330,489
Less Accumulated Depreciation	<u>(318,027)</u>	<u>(53,466)</u>	<u>-</u>	<u>(371,493)</u>
Governmental Activities Capital Assets, Net	<u>\$ 952,962</u>	<u>\$ 6,034</u>	<u>\$ -</u>	<u>\$ 958,996</u>

NOTE 7 - INVENTORIES

The Department does not maintain a substantial inventory of supplies or materials. Purchases are normally made as needed, and the items are recorded as expenses at time of purchase.

NOTE 8 - PENSION PLAN

The Department does not sponsor a pension plan for its employees. All employees are covered by Social Security.

NOTE 9 - RISK MANAGEMENT

The Department is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the audit year the Department addressed these risks through the purchase of commercial insurance through Municipal Underwriters of Michigan. There was no significant reduction of insurance coverage from prior years nor have the amounts of any settlements exceeded insurance coverage in any of the past three fiscal years.

NOTE 10 - COMPENSATED ABSENCES

The Department does not provide for payment to employees for unused sick leave, accumulated leave, etc.

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SUPPLEMENTAL DATA SECTION

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Solon-Centerville Fire Department

Schedule 1
Page 1 →

Statement of Revenues, Expenditures and Changes in Fund Balance

General Operating Fund

For the Year Ended March 31, 2006

<u>Revenues</u>	<u>Budgetary Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable)</u>
Property Taxes	\$ 66,000	\$ 66,000	\$ 67,678	\$ 1,678
Contributions from Local Units:				
Centerville Township	11,000	11,000	11,000	-
Cleveland Township	39,500	39,500	39,500	-
Kasson Township	39,500	39,500	39,500	-
Solon Township	11,000	11,000	11,000	-
Grants	-	-	32,755	32,755
Charges for Services:				
Ambulance and Fire Runs	31,500	31,500	36,985	5,485
Earned Interest	750	750	1,615	865
Other Revenue	-	-	79	79
Total Revenues	199,250	199,250	240,112	40,862
<u>Expenditures</u>				
Fire Protection:				
Salaries and Wages	-	-	26,312	-
Social Security	-	-	2,135	-
Building Maintenance and				
Repairs	-	-	3,341	-
Gas and Oil	-	-	10,480	-
Telephone	-	-	2,018	-
Utilities	-	-	2,906	-
Insurance	-	-	20,887	-
Equipment Repairs and				
Maintenance	-	-	5,882	-
Vehicle Repairs and				
Maintenance	-	-	5,406	-
Training and Supplies	-	-	14,336	-
Physical Examinations	-	-	5,067	-
Miscellaneous	-	-	3,963	-
Total	148,690	148,690	102,733	45,957

The Notes to the Financial Statements are an integral part of this statement.

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Solon-Centerville Fire Department

Schedule 1
Page 2 →

Statement of Revenues, Expenditures and Changes in Fund Balance

General Operating Fund

For the Year Ended March 31, 2006

	<u>Budgetary Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable)</u>
<u>Expenditures (Continued)</u>				
Ambulance (Rescue):				
Salaries and Wages	-	-	71,845	-
Social Security	-	-	5,496	-
Fringe Benefits	-	-	9,479	-
Training and Supplies	-	-	5,054	-
Maintenance and Repairs	-	-	624	-
Laundry and Billing	-	-	3,158	-
Total	<u>109,000</u>	<u>109,000</u>	<u>95,656</u>	<u>13,344</u>
Capital Outlay	<u>-</u>	<u>-</u>	<u>29,911</u>	<u>(29,911)</u>
Total Expenditures	<u>257,690</u>	<u>257,690</u>	<u>228,300</u>	<u>29,390</u>
Excess Revenues (Expenditures) (1) \$	<u>(58,440)</u>	<u>(58,440)</u>	11,812	<u>\$ 70,252</u>
Fund Balance – Beginning of Year			<u>129,089</u>	
Fund Balance – End of Year			<u>\$ 140,901</u>	

(1) Budgeted from Fund Balance.

The Notes to the Financial Statements are an integral part of this statement.

Tobin & Co.

Solon-Centerville Fire Department

Schedule 2

Statement of Revenues, Expenditures and Changes in Fund Balance

Memorials (Escrow) Fund

For the Year Ended March 31, 2006

	<u>Budgetary Amounts</u>		<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Memorial Gifts	\$ -	\$ -	\$ 996	\$ 996
Earned Interest	-	-	2,221	2,221
Total	-	-	3,217	3,217
<u>Expenditures</u>	-	-	-	-
<u>Excess Revenues (Expenditures)</u>	\$ -	\$ -	3,217	\$ 3,217
<u>Fund Balance</u> – Beginning of Year			115,858	
<u>Fund Balance</u> – End of Year			\$ 119,075	

The Notes to the Financial Statements are an integral part of this statement.

Tobin & Co.

Solon-Centerville Fire Department

Schedule 3

Statement of Revenues, Expenditures and Changes in Fund Balance

Equipment Sinking Fund (Non-Major Fund)

For the Year Ended March 31, 2006

	<u>Budgetary Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable)</u>
<u>Revenues</u>				
Earned Interest	\$ -	\$ -	\$ 35	\$ 35
Total	-	-	35	35
<u>Expenditures</u>	-	-	-	-
<u>Excess Revenues (Expenditures)</u>	<u>\$ -</u>	<u>\$ -</u>	35	<u>\$ 35</u>
<u>Fund Balance</u> – Beginning of Year			<u>5,020</u>	
<u>Fund Balance</u> – End of Year			<u>\$ 5,055</u>	

The Notes to the Financial Statements are an integral part of this statement.